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Solid FY 2024/25 results in line with targets

Robust start of FY 2025/26 with strong first quarter growth

2025-2030: new bold trajectory targeting a near doubling of revenue by 2030

- | Revenue of €284.8 million, up 15.3%
- | EBITDA¹ up 77% to €11.9 million - EBITDA margin of 4.2%
- | Net income more than doubled to €6.3 million
- | Continued deleveraging
- | Sustainable growth underpinned by ESG commitment
- | Growth momentum confirmed by 19.4% revenue growth in Q1 2025/26
- | New strategic objectives set through to 2030

Rungis, January 26, 2026 – **Omer-Decugis & Cie** (ISIN: FR0014003T71 – mnemo: ALODC), an international group specialising in fresh and exotic fruits and vegetables, announces its results for the 2024/25 financial year (ended September 30, 2025), as approved by the Board of Directors on January 23, 2026, and its revenue for the first quarter of 2025/26 (October 1 to December 31, 2025). The 2024/25 annual financial report will be released by January 30, 2026 at the latest.

Vincent Omer-Decugis, Chairman and CEO of Omer-Decugis & Cie, said: *“Omer-Decugis & Cie is pursuing a sustained growth trajectory, consistent with the commitments made in 2021 at the time of the IPO. Five years later, the Group has more than doubled in size, posting revenue of around €285 million in FY 2024/25 and achieving continuous improvement in the EBITDA margin, reaching 4.2% for the year end, demonstrating the effectiveness of the integrated business model highlighted at the IPO.*

With more than 185,000 tonnes of fresh fruit and vegetables distributed this year, this performance reflects the continued commitment of our employees, who have supported the Group’s growth and strengthened our position in key markets across France and Europe, while contributing to the long-term structuring of our supply chains.

The development of the fresh fruit and vegetable market is driven by major consumption trends: the shift towards plant-based diets and food diversity, recognised as key public health and well-being factors; the demand for food safety and the sustainability of supply chains and business models; demand for taste quality and sensory experience; and evolution of meal structures and convenience for consumers. We address these challenges daily through the upstream value chain integration strategy, implementing and monitoring the highest standards of agricultural practices and social and environmental performance, carefully selecting varieties and origins,

¹ EBITDA: operating income before depreciation, amortization and provisions and, as from 2025, before net impairment charges on current assets and loans, plus share of earnings of equity-accounted affiliates, given that they play an operational role within the Group – Restated 2023/24 EBITDA: €6,660,000



and leveraging optimised supply chain management tools alongside our expertise in ripening and packaging solutions.

Building on these solid foundations, we are embarking on a new development plan through to 2030, with the ambition of pursuing a profitable and sustainable growth trajectory. This strategy will be driven by the strengthening of our upstream capacities and the expansion of our operations, particularly in Dunkirk, which will consolidate our national coverage and provide us with a logistics platform also geared towards international markets. Further, we will develop new growth drivers, especially in the fresh-cut segment, which will complement our offering and become one of the key growth engines of the fresh fruit segment in the future."

€000 – French GAAP – audited	FY 2023/24	FY 2024/25	Change
Revenue	246,954	284,848	+15.3%
Gross margin % of merchandise sales	36,914 15.0%	44,259 15.5%	+19.9% +0.5 pt
EBITDA % of revenue	6,720 2.7%	11,889 4.2%	+76.9% +1.5 pt
Net depreciation, amortization and provisions	(2,627)	(2,893)	-€266
Operating income % of revenue	4,057 1.6%	9,051 3.2%	+123.1% +1.6 pt
Financial income	(597)	(793)	€(196)
Non-recurring income	(205)	(289)	€(84)
Tax expense	(323)	(1,626)	€(1,303)
Share of earnings of associates	12	(20)	€(32)
Consolidated net income	2,943	6,322	+€3,378
Net income, Group share	2,968	6,309	+€3,341

15th year of consecutive growth, with revenue largely surpassing IPO targets

For the 2024/25 financial year, **Omer-Decugis & Cie** posted revenue of **€284.8 million**, up **15.3%** (**up 13.8% at constant perimeter**) from the previous year, an increase driven entirely by higher volumes. This performance exceeds both the annual growth target announced at the beginning of the year and the €230 million target set at the time of the IPO. This was mainly driven by sustained momentum in the SIIM division underpinned by the increase in volumes, while the wholesale business posted an overall positive development, thanks to a significant second half recovery after the less favourable market conditions at the start of the year.

Significant improvement in operating performance indicators

The operational efficiency measures implemented since the IPO continue to produce tangible results. The Group posted a **gross margin of €44.3 million** for the year, giving a gross margin rate of 15.5% illustrating tight control of the entire value chain.

Personnel expenses for the period rose slightly (up 11.1% year-on-year) but remained under control at 5.7% of revenue compared to 5.9% last year.

Despite the impact of an adverse growing conditions and impaired logistics on high-volume products in the second half of 2024/25 (bananas, pineapples) and the reorganisation of the wholesale division offer, **EBITDA rose sharply to €11.9 million**, up €5.2 million year-on-year. As a result, the **EBITDA margin** rose 1.5 percentage points to **4.2%**.

After depreciation, amortization and provisions at €2.9 million, the Group posted an **operating profit of €9.0 million for 2024/25**, representing a significant €5.0 million increase.



Lastly, after allowing for a €0.8 million financial expense, a €0.3 million non-recurring expense and a €1.6 million tax expense, **net income, Group share for FY 2024/25 came to €6.3 million**, up from €3.0 million in 2023/24.

A solid financial structure

As of 30 September 2025, **gross operating cash flow** for the financial year rose sharply to **€9.0 million**, up from €5.6 million the previous year, reflecting the improvement in operating performance.

However, this increase was partly offset by a €4.3 million rise in working capital requirements. This was mainly due to strong business growth at year-end and the Group's decision to bring forward the settlement of certain suppliers, before the September closing date, in order to secure supplies amid sustained growth. As a result, trade payables amounted to €29.7 million at 30/09/2025, compared to €26.9 million at 30/09/2024, despite the significant increase in activity.

As of 30 September 2025, the **Group's shareholders' equity stood at €37.6 million**, with cash and cash equivalents at €3.5 million and gross borrowings at €4.4 million, 95% of which related to financing set up in previous years. The Group had no bank overdrafts outstanding as of 30 September 2025.

In line with its strategy, **Omer-Decugis & Cie** continued its deleveraging drive by reducing net debt by €1.1 million over the year, after a cumulative decrease of €8.3 million over the previous two years.

Sustainable growth underpinned by ESG commitment

With an Ethifinance rating of 81/100 in 2024, the Group builds on its commitments to sustainable agriculture that respects both the land and its people, which forms the backbone of its strategy. This approach, aligned with the highest international certification standards, is based on three pillars: responsible agricultural practices, social performance, and environmental impact.

Proposed dividend of €0.18 per share

The Board of Directors will propose a dividend of €0.18 per share for the financial year ended 30 September 2025 at the Annual shareholders' Meeting scheduled for 12 March 2026. The dividend will be payable from 13 April 2026.

The start of FY 2025/26 confirms the continuation of the growth momentum of previous years

€000 - French GAAP (unaudited)	2024/25 Q1	2025/26 Q1	Change
SIIM	60,552	74,296	+22.7%
Bratigny	14,538	15,361	+5.7%
Omer-Decugis & Cie	75,090	89,657	+19.4%

The Group kicked off the 2025/26 financial year on a solid growth path, posting first quarter revenue of €89.7 million, up 19.4% year-on-year.

The SIIM division posted first quarter revenue of €74.3 million, up 22.7%, driven by growth across all ranges and market share gains in France and Europe.

The Bratigny division posted revenue of €15.4 million, up 5.7%, confirming a healthy start to the year for the Group's wholesale division.



2020-2025: successful transformation cycle

Over the past five years, **Omer-Decugis & Cie** has steered a structural transformation cycle that has significantly strengthened its positioning throughout its value chain, by:

- | **Consolidating its positions in the strategic BPMA segment**, which posted volume growth of over 60%, driven by the ramp-up of avocados and mangoes and consolidated market shares for bananas and pineapples.
- | **Expanding and diversifying its fresh fruit and vegetables offer**, as illustrated by the 2021 award of the marketing contract for a significant portion of the Madagascar lychee export campaign and the **ongoing development of the exotic fruit and vegetables range**.
- | **Bolstering the wholesale business at the Rungis International Market** through targeted acquisitions (Anarex and Champaris), thereby increasing its sales space to 24 doors in 2025 versus 16 in 2020 and consolidating its status as a leading supplier in the Rungis wholesale market.
- | **Securing its supply capacities** by developing producer partnerships and packaging solutions in key regions, including through targeted equity investments.
- | **Increasing logistics capacities** in France and internationally with ripening capacity reaching 174,000 tonnes in 2025 versus 70,000 tonnes in 2020, in line with the Group's activity growth.

This trajectory generated an average annual growth rate of 19.2%, a significant improvement in operating profitability and a €10.5 million reduction in net debt over the period.

A new bold trajectory for 2030

The 2030 strategic plan is based on four complementary pillars:

- | **Upstream strengthening of the value chain** to secure supplies and consolidate the Group's positions in its key products. This supply security may be pursued through strategic partnerships, equity investments, reinvestments in existing holdings, or exclusive distribution agreements.
- | **Consolidation of logistics and ripening capacities** with the commissioning of the Dunkirk platform representing a maximum investment of approximately €50 million, depending on the options and phasing selected. Around three quarters of this financing, relating to construction costs, is expected to be secured through a forward sale or leaseback (VEFA or BEFA) scheme involving a specialised sector investor, while the remainder, corresponding to operating equipment excluding the fresh-cut activity, will be financed directly by the Group (CAPEX).
- | **Roll-out of the wholesaler model**, after reaching a level of maturity at Rungis, by optimising margins and potential expansion to other national wholesale markets.
- | **Development of new growth drivers**, focusing on the European fresh-cut market, through the joint venture with PrepWorld, a promising fresh produce market segment in terms of both major retail and out-of-home catering.

At the same time, **Omer-Decugis & Cie** is pursuing responsible growth by securing sustainable supply chains, optimising the energy efficiency of its logistics and ripening platforms and bolstering the Group's social performance. These initiatives will complement the 2030 strategic plan by aligning economic ambitions with corporate social responsibility.

All of the foregoing initiatives will enable **Omer-Decugis & Cie** to target a near doubling **revenue of €500 million, while maintaining an EBITDA margin in the range of 3.5% to 4.5%**, reflecting the gradual ramp-up of the Dunkirk platform and the launch of the new fresh-cut activity. As such, the Group will combine its profitable growth ambitions with prudent investment capacity management, thereby ensuring the Group's financial strength throughout its 2030 trajectory.



Forthcoming financial publications

- | Shareholders' meeting on fiscal year ending 30 September 2025, 12 March 2026
- | H1 2025/26 revenue, 5 May 2026 (after close of trading)
- | H1 2025/26 results and Q3 2025/26 revenue, 20 July 2026 (after close of trading)
- | 2025/26 annual revenue, 3 November 2026 (after close of trading)

For more information: www.omerdecugis.com

About Omer-Decugis & Cie

Omer-Decugis & Cie is a family-owned group founded in 1850, specialising in fresh fruit and vegetables, particularly exotic produce, for European consumers. With expertise in the entire value chain, from production to import, as well as specific know-how in ripening, the Group markets its fruit, mainly from Latin America, Africa and Europe, through all distribution networks (supermarkets and hypermarkets, out-of-home catering, specialised distribution and fresh-cut). **Omer-Decugis & Cie** has two complementary distribution subsidiaries serving all market segments: SIIM and Bratigny. Committed to sustainable agriculture that respects the local environment and people, the Group achieved an 81/100 rating in the EthiFinance ESG Ratings 2024 underlining the maturity of its ESG approach. Based at Rungis Market, **Omer-Decugis & Cie** had a revenue of €284.8m on 30 September 2025, representing more than 185,000 tonnes fresh fruit and vegetables distributed.

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